

PURCHASE AND SALE AGREEMENT FOR REAL PROPERTY
WITH JOINT ESCROW INSTRUCTIONS

THIS PURCHASE AND SALE AGREEMENT FOR REAL PROPERTY WITH JOINT ESCROW INSTRUCTIONS ("**Agreement**") is made this ____ day of _____, 2025 ("**Agreement Date**") by and between MOUNTAIN VIEW OWNER, LLC, a Delaware limited liability company ("**Seller**"), and MOUNTAIN VIEW WHISMAN SCHOOL DISTRICT, a California public school district and political subdivision of the State of California ("**Buyer**"). Seller and Buyer are also sometimes referenced herein individually as a "**Party**" and jointly as the "**Parties**."

RECITALS:

- A. Seller owns that certain real property consisting of 9.84 acres located at 777 West Middlefield Road, in the City of Mountain View ("**City**"), County of Santa Clara, State of California, depicted on **Exhibit A** attached hereto and incorporated herein by this reference (Previously Assessor Parcel Number ("APN") 153-24-005) ("**Master Property**"). For purposes of this Agreement, the Master Property was divided into two (2) parcels: (i) 8 acres with an APN of 153-24-026 as depicted on **Exhibit A** ("**Lot A**"); and (ii) 1.8 acres, commonly referred to as 699 N. Shoreline Blvd., Mountain View, CA 94043 with an APN of 153-24-027 as depicted on **Exhibit A** and legally described in Exhibit A-1 attached hereto and incorporated herein by this reference ("**Lot B**").
- B. Seller has developed the Master Property as an integrated apartment complex consisting of seven hundred sixteen (716) residential units, a subterranean parking garage with eight hundred forty-seven (847) parking spaces; and other amenities as specified in the plans and specifications ("**Master Project**"). The Master Project consists of:
- a. Two (2) buildings with 572 market rental rate residential units, the parking structure and certain amenities located on Lot 1 ("**Market Rate Buildings**"); and
 - b. One (1) building with 144 rental residential units located on Lot 2 for employee housing ("**EH Building**").

All of the amenities such as the parking garage, swimming pool, and other common area facilities will be located on Lot 1 and constructed as part of the Market Rate Buildings. The Market Rate Buildings and the EH Building share the amenities pursuant to Declaration of Covenants, Conditions, Restrictions and Establishment of Easements and Cost Sharing Obligations for 777 West Middlefield executed Landlord as declarant and recorded against the Master Project on December 6, 2022 as Instrument No. 25411919 in the Official Records of the County of Santa Clara ("**Official Records**") which establishes reciprocal easements, rights and duties with respect to areas within the Master Project, including the Access Drives, District Parking Area, District Storage Area, the District Courtyard, the Multifamily Shared Amenities and the Public Use Area (all as defined in therein) and maintenance and cost sharing obligations between the Market Rate Buildings and EH Building and the rules and regulations promulgated therein ("**CC&Rs**").

- C. Section 66 of the City of Mountain View's conditions of approval for the Project (approved on May 21, 2019) specify that the EH Building is to be restricted in perpetuity to renting the residential units to Lower Income households (80% of AMI) and Moderate Income households (120% of AMI). The residential units are to be subleased to Buyer's employees with twenty (20) units reserved for subleasing to City employees in accordance with the Funding, Joint Use and

Development Restriction Agreement dated September 19, 2022, between Buyer and City. All the foregoing obligations are reflected in that certain *“Agreement by and among the City of Mountain View, Mountain View Owner, LLC and Mountain View Whisman School District regarding the provision of Affordable Rental Housing Units for a Residential Project Located at 777 West Middlefield Road”* dated September 19, 2022 and recorded on October 13, 2022 as Instrument No. 25386075 in the Official Records to which the Premises are subject (**“Affordability Housing Covenant ”**).

- D. Lot B is currently leased to Buyer pursuant to that certain Ground Lease dated January 27, 2025 between Seller as landlord and Buyer as tenant (**“Ground Lease”**) which was improved with the EH Building built by Buyer. Optionee is in possession and control of Lot B as improved by the EH Building (**“Option Property”** or **“Property”**). On March 4, 2025, that certain Memorandum of Ground Lease was recorded against the Property as Instrument No. 25773064 in the official records of Santa Clara County (**“Memorandum of Ground Lease”**).
- E. Seller as optionor and Buyer as optionee executed that certain Option to Purchase Real Property dated January 27, 2025 (**“Option Agreement”**). The Memorandum of Option was not recorded.
- F. By execution of this Agreement, Buyer exercised the option to purchase the Property under the Option Agreement.

NOW, THEREFORE, in consideration of the mutual covenants set forth herein and incorporating the foregoing recitals, the Parties hereto agree as follows:

TERMS AND CONDITIONS:

1. PURCHASE AND SALE. Buyer hereby agrees to purchase from Seller, and Seller agrees to sell to Buyer, the Property in AS-IS condition without representations and warranties subject to the CC&Rs and Affordable Housing Covenant and concurrent termination of the Ground Lease. Buyer contracted for the construction of the Building and Buyer has previously accepted the Property under the Ground Lease in AS-IS condition. Upon execution of this Agreement, the Option Agreement is deemed terminated in its entirety.

2. OPENING OF ESCROW. Within three (3) days after the execution of this Agreement by both Seller and Buyer (**“Opening of Escrow”**), escrow (**“Escrow”**) with First American Title Insurance Company (**“Escrow Holder”**) shall be deemed open only upon Escrow’s receipt of both (i) an executed copy of this Agreement to be deposited with Melissa Hughes, Escrow Officer, at First American Title Insurance Company located at 333 West Santa Clara Street, Suite 220, San Jose, CA 95113 (415) 837-2223 and melhughes@firstam.com (**“Escrow Officer”**); and (ii) Buyer’s delivery of the Deposit (as defined in Section 3.1) to Escrow.

3. PURCHASE PRICE.

3.1 Purchase Price. The purchase price for the Property is Fifty-Three Million Five Hundred Thousand Dollars (\$53,500,000) (**“Purchase Price”**).

3.2 Deposit by Buyer. At Opening of Escrow, Buyer shall deposit Two Hundred and Fifty Thousand Dollars (\$250,000) in Good Funds (as defined below) (**“Deposit”**). The Deposit shall be credited against the Purchase Price.

3.3 Credit for Refundable Option Consideration. At Closing Buyer shall be credited with the amount of Fifty Thousand Dollars (\$50,000) which is the Refundable Option Consideration

as specified in the Option Agreement. The Refundable Option Consideration shall remain in the possession of Seller and not deposited into Escrow.

3.4 Balance of Purchase Price. The balance of the Purchase Price shall be deposited with Escrow Holder in Good Funds (as defined below) at least one (1) business day prior to the Closing Date.

3.5 Good Funds. All funds deposited in Escrow shall be in “**Good Funds**” which means a wire transfer of funds, cashier's or certified check drawn on or issued by the offices of a financial institution (or County Office of Education) located in the State of California.

4. ADDITIONAL FUNDS AND DOCUMENTS REQUIRED FROM SELLER AND BUYER.

4.1 Buyer. Buyer agrees that on or before 12:00 noon on the day preceding the Closing Date (as defined in Section 5.1), Buyer will deposit with Escrow Holder such funds and other items and instruments (executed and acknowledged, if appropriate) as may be necessary in order for the Escrow Holder to comply with this Agreement, including without limitation:

- a. Two (2) copies of the Termination of Ground Lease in the form attached as **Exhibit C** (“**GL Termination Agreement**”) which shall be recorded.
- b. A Non-Foreign Affidavit as required by federal law.
- c. Such funds and other items and instruments as may be necessary in order for Escrow Holder and the Title Company to comply with this Agreement.

4.2 Seller. Seller agrees that on or before 12:00 noon on the date preceding the Closing Date, Seller will deposit with Escrow Holder all additional funds and/or documents (executed and acknowledged, if appropriate) which are necessary to comply with the terms of this Agreement, including without limitation:

- a. The Grant Deed in the form attached as **Exhibit B** (“**Grant Deed**”).
- b. Two (2) copies of the GL Termination Agreement executed in counterpart.
- c. A Preliminary Change of Ownership Statement (“**PCOR**”) completed in the manner required in Santa Clara County.
- d. Such additional funds and other items and instruments as may be necessary in order for Escrow Holder and the Title Company to comply with this Agreement.

4.3 Recordation, Completion and Distribution of Documents. At the Closing, Escrow Holder will (i) cause the GL Termination Agreement and the Grant Deed (“**Recording Documents**”) to be recorded in that specific order; and (ii) hold for the account of Seller and Buyer, respectively, the funds and items described above to be delivered to Seller and Buyer, respectively, through Escrow, less costs, expenses and disbursements chargeable pursuant to the terms of this Agreement.

5. CLOSING DATE; TIME IS OF ESSENCE.

5.1 Closing Date. Escrow shall close upon satisfaction of the Conditions Precedent (as defined in Section 7), but no later than July 31, 2025 (“**Closing Date**”) unless extended as evidenced by a writing signed by both Parties. The terms “**Close of Escrow**” and/or “**Closing**” are

used herein to mean the time the Recording Documents are filed for recording by the Escrow Holder in the Office of the County Recorder of Santa Clara County, California.

5.2 Possession. Upon the Close of Escrow, Buyer who is in possession of the Property shall remain in possession subject any subtenants authorized by Buyer.

5.3 Time is of Essence. Seller and Buyer specifically agree that time is of the essence.

6. TITLE POLICY. At the Close of Escrow, First American Title Insurance Company ("**Title Company**") shall furnish Seller with an ALTA standard owner's policy of title insurance showing fee title to the Property vested in Buyer in the amount of the Purchase Price subject to (i) the same exceptions as shown in the leasehold title policy #NCS-1192453-SC issued to Buyer as tenant dated as of March 4, 2025 ("**Leasehold Title Policy**") except for any exception with respect to the Ground Lease which shall be removed; (ii) the CC&Rs, (iii) the Affordable Housing Covenant, (iv) any subleases created by Buyer, and (v) any matters caused by Buyer ("**Title Policy**"). The cost of the Title Policy shall be paid by Buyer. Seller acknowledges that it is obligated to obtain the release of any liens, claims, or mortgages encumbering the Property at the Close of Escrow to the extent caused by Seller. The Title Policy will be issued to Buyer at the Closing.

7. CONDITIONS PRECEDENT TO CLOSE OF ESCROW.

7.1 Conditions to Seller's Obligations. The obligations of Seller under this Agreement are subject to the satisfaction or written waiver, in whole or in part, by Seller of each of the following conditions precedent ("**Seller's Conditions Precedent**"):

- a. Buyer has executed the GL Termination Agreement.
- b. Escrow Holder holds and will deliver to Seller the instruments and funds, if any, accruing to Seller pursuant to this Agreement.
- c. Buyer is not in default of its obligations under this Agreement.

7.2 Conditions to Buyer's Obligations. The obligations of Buyer under this Agreement are subject to the satisfaction or written waiver, in whole or in part, by Buyer of the following conditions precedent ("**Buyer's Conditions Precedent**"):

- a. Seller has executed and acknowledged the Grant Deed.
- b. Seller has executed and acknowledged GL Termination Agreement.
- c. Title Company will issue the Title Policy as specified in Section 6.
- d. Escrow Holder holds and will deliver to Buyer the instruments and funds accruing to Buyer pursuant to this Agreement.
- e. Seller is not in default of its obligations under this Agreement.
- f. Seller has executed an Affidavit of Non-Foreign Status pursuant to Federal law for the Property.
- g. Seller has executed a California Real Estate Withholding Certificate (Form 593-C) for the Property.

8. NO REPRESENTATIONS AND WARRANTIES.

8.1 No Representations or Warranties. Neither Party is providing any representations or warranties to the other Party except as set forth in Section 12.7.

9. ESCROW PROVISIONS.

9.1 Escrow Instructions. Sections 1 through 7, inclusive, 9, 11 and 12, constitute the escrow instructions to Escrow Holder. If required by Escrow Holder, Seller and Buyer agree to execute Escrow Holder's standard escrow instructions, provided that the same are consistent with and do not conflict with the provisions of this Agreement. In the event of any such conflict, the provisions of this Agreement shall prevail. The terms and conditions in sections of this Agreement not specifically referenced above are additional matters for information of Escrow Holder, but about which Escrow Holder need not be concerned. Seller and Buyer will receive Escrow Holder's general provisions directly from Escrow Holder and will execute such provision upon Escrow Holder's request. To the extent that the general provisions are inconsistent or conflict with this Agreement, the general provisions will control as to the duties and obligations of Escrow Holder only. Seller and Buyer agree to execute additional instructions, documents and forms provided by Escrow Holder that are reasonably necessary to close Escrow.

9.2 General Escrow Provisions. Escrow Holder shall deliver the Title Policy to the Seller and instruct the Santa Clara County Recorder to mail the Recording Documents to Buyer and a copy of same to Seller at the addresses set forth in Section 10 after recordation. All funds received in this Escrow shall be deposited in one or more general escrow accounts of the Escrow Holder with any bank doing business in Santa Clara County, California, and may be disbursed to any other general escrow account or accounts. All disbursements shall be according to that Party's instructions.

9.3 Proration of Real Property Taxes. Any general or special real property taxes at the Closing shall be prorated as follows:

- a. Seller is responsible for taxes due before the date that the City issues the temporary certificate of occupancy for the EH Building.
- b. Buyer is responsible for taxes due on or after the date that the City issues the temporary certificate of occupancy for the EH Building.

9.4 Cost Allocation and Prorations.

- a. **Cost Allocation.** Buyer shall pay the costs for the Title Policy (non-extended ALTA owner's policy), all applicable recording fees, all applicable transfer taxes¹, and ½ of Escrow costs ("**Buyer's Charges**"). Seller shall pay ½ of the escrow charges and any fees and costs charged by any lender to obtain release or otherwise put title in the condition described in Section 6 including any applicable recording fees for such documents ("**Seller's Charges**"). All other costs of Escrow not otherwise specifically allocated by this Agreement shall be apportioned between the Parties in a manner consistent with the custom and usage of Escrow Holder.

- b. **Ground Lease & Utilities.** There shall be no prorations under the Ground Lease or

¹ County documentary transfer taxes are not applicable as the transfer is to a governmental authority and is exempt pursuant to R&T Section 11922. City of Mountain View transfer taxes are not applicable as the transfer is to a governmental authority and is exempt pursuant to MV Municipal Code Section 29.68.

with respect to utilities.

- c. **Closing Statement.** At least three (3) business days prior to the Closing Date, Escrow Holder shall furnish Seller and Buyer with a preliminary Escrow closing statement which shall include each Party's respective shares of costs. The preliminary closing statement shall be approved in writing by the Parties. As soon as reasonably possible following the Close of Escrow, Escrow Holder shall deliver a copy of the final Escrow closing statement to the Parties.

9.5 Termination. If Escrow fails to close as provided above, either Party may elect to cancel this Escrow upon written notice to the other Party and Escrow Holder. Upon mutual cancellation, Escrow Holder is instructed to return all funds and documents then in Escrow to the respective depositor of the same with Escrow Holder; provided Escrow Holder receives written instructions from both Buyer and Seller directing Escrow Holder to return such funds and documents. The Parties shall promptly execute and deliver any documents reasonably required to effect the return of the funds and documents in accordance with this Agreement. Cancellation of Escrow, as provided herein, shall be without prejudice to whatever legal rights Buyer or Seller may have against each other arising from the Escrow or this Agreement including, but not limited, enforcement of the liquidated damages in Section 10.. Furthermore, upon termination of this Agreement for any reason, the Ground Lease shall remain in full force and effect.

9.6 Information Report. Escrow Holder shall file and Seller and Buyer agree to cooperate with Escrow Holder and with each other in completing any report ("**Information Report**") and/or other information required to be delivered to the Internal Revenue Service pursuant to Internal Revenue Code § 6045(e) regarding the real estate sales transaction contemplated by this Agreement, including without limitation, Internal Revenue Service Form 1099-B as such may be hereinafter modified or amended by the Internal Revenue Service, or as may be required pursuant to any regulation now or hereinafter promulgated by the Treasury Department with respect thereto. Seller and Buyer also agree that Seller and Buyer, their respective employees and attorneys, and escrow Holder and its employees, may disclose to the Internal Revenue Service, whether pursuant to such Information Report or otherwise, any information regarding this Agreement or the transactions contemplated herein as such Party reasonably deems to be required to be disclosed to the Internal Revenue Service by such Party pursuant to Internal Revenue Code Section 6045(e), and further agree that neither Seller nor Buyer shall seek to hold any such Party liable for the disclosure to the Internal Revenue Service of any such information.

9.7 No Withholding as Foreign Buyer. Buyer represents and warrants to Seller that Buyer is not, and as of the Close of Escrow will not be, a foreign person within the meaning of Internal Revenue Code § 1445 or an out-of-state Buyer under California Revenue and Tax Code § 18805 and that it will deliver to Seller on or before the Close of Escrow a non-foreign affidavit on Escrow Holder's standard form pursuant to Internal Revenue Code § 1445(b)(2) and the Regulations promulgated thereunder and a California Form 590-RE.

9.8 Brokerage Commissions. Neither Seller nor Buyer is represented by a broker with respect to this transaction. Seller and Buyer each agree to indemnify and hold the other Parties harmless from and against all liabilities, costs, damages and expenses, including, without limitation, attorneys' fees, resulting from any claims or fees or commissions, based upon agreements by it, if any, to pay a broker's commission and/or finder's fee except as specified above.

10. LIQUIDATED DAMAGES. IF BUYER SHOULD DEFAULT UNDER THIS AGREEMENT, THEN BUYER AND SELLER AGREE THAT SELLER WILL INCUR DAMAGES BY REASON OF SUCH DEFAULT BY BUYER OR FAILURE OF ESCROW TO CLOSE ON OR BEFORE

THE CLOSING DATE, WHICH DAMAGES SHALL BE IMPRACTICAL AND EXTREMELY DIFFICULT, IF NOT IMPOSSIBLE, TO ASCERTAIN. BUYER AND SELLER, IN A REASONABLE EFFORT TO ASCERTAIN WHAT SELLER'S DAMAGES WOULD BE IN THE EVENT OF SUCH DEFAULT BY BUYER HAVE AGREED BY PLACING THEIR INITIALS BELOW THAT THE DEPOSIT SHALL BE DEEMED TO CONSTITUTE A REASONABLE ESTIMATE OF SELLER'S DAMAGES UNDER THE PROVISIONS OF SECTION 1671 OF THE CALIFORNIA CODE OF CIVIL PROCEDURE. IN THE EVENT OF AND FOR SUCH DEFAULT BY BUYER, THE RETENTION OF THE DEPOSIT SHALL BE SELLER'S SOLE MONETARY AND LEGAL REMEDY. NOTWITHSTANDING THE FOREGOING, THE FOREGOING LIMITATION OF DAMAGES SHALL NOT APPLY TO ANY DEFAULT OR OBLIGATION OF BUYER WITH RESPECT TO ANY INDEMNITY OBLIGATION OF BUYER UNDER THIS AGREEMENT AND THIS PROVISION SHALL NOT APPLY TO THE FORFEITABLE OPTION CONSIDERATION PAID BY BUYER TO SELLER UNDER THE OPTION AGREEMENT. TERMINATION OF THIS AGREEMENT AND PAYMENT OF THE LIQUIDATED DAMAGES TO SELLER SHALL NOT BE DEEMED TO TERMINATE THE GROUND LEASE WHICH WILL REMAIN IN FULL FORCE AND EFFECT.

Seller's Initials

Buyer's Initials

11. NOTICES. All notices required or permitted under this Agreement shall be in writing and shall be served on the Parties at the addresses set forth below. Any such notices shall, unless otherwise provided herein, be given or served (i) by depositing the same in the United States mail, postage paid, certified and addressed to the Party to be notified, with return receipt requested, (ii) by overnight delivery using a nationally recognized overnight courier, or (iii) by personal delivery. Notice deposited in the mail in the manner hereinabove described shall be effective upon receipt or rejection of such notice. Notice given in any other manner shall be effective only if and when received (or rejected) by the Party to be notified between the hours of 8:00 a.m. and 5:00 p.m. California time of any business day with delivery made after such hours to be deemed received the following business day. A Party's address may be changed by written notice to the other Party; however, no notice of a change of address shall be effective until actual receipt of such notice. Copies of notices are for informational purposes only, and a failure to give or receive copies of any notice shall not be deemed a failure to give notice. Notices given by counsel to Buyer shall be deemed given by Buyer and notices given by counsel to Seller shall be deemed given by Seller.

To Seller: MOUNTAIN VIEW OWNER, LLC
c/o Miramar Capital
100 Wilshire Blvd, Suite 650
Santa Monica, CA 90401
Attn: Perry Hariri, Project Manager

With a copy to: Aleshire & Wynder, LLP
1 Park Plaza Suite 1000
Irvine, CA 92614
Attn: Anne Lanphar, Esq.

To Buyer: MOUNTAIN VIEW WHISMAN SCHOOL DISTRICT
1400 Montecito Avenue
Mountain View, CA 94043
Attn: Superintendent

With a copy to:

Orbach Huff & Henderson
6200 Stoneridge Mall Road, Suite 225
Pleasanton, CA 94588
Attn: Philip J. Henderson, Esq.

In this Section "business days" means days other than Saturdays, Sundays, and Federal, State and Seller legal holidays. Such written notices, demands and communications may be sent in the same manner to such other addresses as the affected Party may from time to time designate by mail as provided in this Section 11. Receipt of communications by United States first class or registered mail shall be sufficiently evidenced by return receipt.

12. GENERAL PROVISIONS.

12.1 Assignment. Neither Party shall have the right to assign this Agreement or any interest or right hereunder or under the Escrow without the prior written consent of the other Party which consent may be given or withheld in the sole discretion of that Party. Subject to the foregoing, this Agreement shall be binding upon and shall inure to the benefit of Seller and Buyer and their respective heirs, personal representatives, successors and assigns.

12.2 Attorney's Fees. In any action between the Parties hereto, seeking enforcement of any of the terms and provisions of this Agreement or the Escrow, or in connection with the Property, the prevailing Party in such action shall be entitled, to have and to recover from the other Party its reasonable attorneys' fees and other reasonable expenses in connection with such action or proceeding, in addition to its recoverable court costs.

12.3 Interpretation; Governing Law. This Agreement shall be construed according to its fair meaning and as if prepared by both Parties hereto. This Agreement shall be construed in accordance with the laws of the State of California in effect at the time of the execution of this Agreement. The venue for any dispute shall be Santa Clara County. Titles and captions are for convenience only and shall not constitute a portion of this Agreement. As used in this Agreement, masculine, feminine or neuter gender and the singular or plural number shall each be deemed to include the others wherever and whenever the context so dictates.

12.4 No Waiver. No delay or omission by either Party in exercising any right or power accruing upon the compliance or failure of performance by the other Party under the provisions of this Agreement shall impair any such right or power or be construed to be a waiver thereof. A waiver by either Party of a breach of any of the covenants, conditions or agreements hereof to be performed by the other Party shall not be construed as a waiver of any succeeding breach of the same or other covenants, agreements, restrictions or conditions hereof.

12.5 Modifications. Any alteration, change or modification of or to this Agreement, in order to become effective, shall be made by written instrument or endorsement thereon and in each such instance executed on behalf of each Party hereto.

12.6 Merger. This Agreement and other documents incorporated herein by reference contain the entire understanding between the Parties relating to the transaction contemplated hereby and all prior to contemporaneous agreements, understandings, representations and statements, oral or written, are merged herein and shall be of no further force or effect.

12.7 Qualification and Authority. Each individual executing this Agreement on behalf of a Party represents, warrants and covenants to the other Party that (a) such person is duly authorized to execute and deliver this Agreement on behalf of the executing Party in accordance

with authority granted under the organizational documents of such entity, and (b) the executing Party is bound under the terms of this Agreement.

12.8 *Execution in Counterparts.* This Agreement may be executed in several counterparts, and all so executed shall constitute one agreement binding on all Parties hereto, notwithstanding that all Parties are not signatories to the original or the same counterpart.

12.9 *Electronic Execution.* This Agreement may be electronically executed by the Parties in accordance with UETA and ESIGN using qualified third party service providers such as AdobeSign and DocuSign. The Parties acknowledge that neither the Grant Deed nor any documents to be recorded cannot be executed electronically.

12.10 *Exhibits.* Exhibits A, B, and C attached hereto are incorporated herein by reference.

[SIGNATURES ON FOLLOWING PAGE]

REMINDER: Parties are to initial section 10.

IN WITNESS WHEREOF, the Parties hereto have executed this Purchase and Sale Agreement of Real Property and Joint Escrow Instructions as of the date set forth above.

BUYER:

MOUNTAIN VIEW WHISMAN SCHOOL DISTRICT, a California public school district and political subdivision of the State of California

By: _____

(Name)
(Title)

Dated: _____, 2025

ATTESTED:

By: _____

(Name)
(Title)

SELLER:

MOUNTAIN VIEW OWNER, LLC, a Delaware limited liability company

By: _____
Perry Hariri
Authorized Signatory

Dated: _____, 2025

09/20/00

PN 8098-04 SHEET 4 OF 8

PRIVATE ACCESS EASEMENT NOTE:
PRIVATE ACCESS EASEMENTS REFERRED TO IN THE COPIES OF PARCELS 1 & 2 AS SHOWN AND DESCRIBED IN ACCORDANCE WITH THE CONDITIONS, CONDITIONS AND THE PROVISIONS OF THE SUBDIVISION MAPS, RECORDS, AND THE RECORDS OF THE RECORDS.
RECORDED **DEC 6, 2002**
AS INSTRUMENT NO. **85411978** OFFICIAL RECORDS.

The main map shows a subdivision with several parcels and lots. At the top, there is a large area labeled 'BUTNER PROPERTIES, INC.' with '631 MAPS 14' and 'DOC. NO. 13852128'. Below this, 'LOT B' is labeled, followed by 'PARCEL 2' with a circled '6'. To the right of Parcel 2 is 'LOT A' with a circled '5', which is part of 'PARCEL 1'. Further right is 'LOT A' with a circled '4', which is part of 'PARCEL 1'. Below Parcel 1 is 'LOT 2' with a circled '2', which is part of 'PARCEL 1'. The map also shows 'NORTH SHORELINE BLVD' at the top, 'MOUNTAIN VIEW BUDDHIST TEMPLE' in the center, and 'WEST MIDDLEFIELD ROAD' at the bottom. A north arrow is located in the upper right, and a scale bar is in the lower right.

PARCEL MAP
(2 PARCEL SUBDIVISION)
777 WEST MIDDLEFIELD ROAD

CONSISTING OF 3 SHEETS
BEING A SUBDIVISION OF LOT 4 DESCRIBED IN THAT LOT
LINE ADJUSTMENT RECORDED AS DOC. NO. 257047
OF SANTA CLARA COUNTY RECORDS
CITY OF MOUNTAIN VIEW, SANTA CLARA COUNTY, CALIFORNIA

cbg
SAN JOAQUIN • (925) 966-0222
ROCKVILLE • (916) 788-4466
CANA, BIRMINGHAM • 916-788-4466
SCALE: 1" = 80' SEPTEMBER 2002

GRAPHIC SCALE
0 40 80 160 320
80'

LEGEND

--- DISTINGUISH BINDER LINE
--- RIGHT OF WAY LINE
--- LOT LINE
--- EASEMENT LINE
--- CENTERLINE
--- DOWNSIDE RECORD DATA

(1) TOTAL
(9) ROAD
(9-4) MONUMENT TO MONUMENT
(9-4) MONUMENT TO PROPERTY LINE
(9-4) ROAD MONUMENT AS NOTED
(9-4) SET 3/8" REBAR AND CAP, IS 7960
(9-4) DEDICATED VEHICLE ACCESS EASEMENT
(9-4) PUBLIC ACCESS EASEMENT
(9-4) PRIVATE TRAIL ACCESS EASEMENT
(9-4) PUBLIC UTILITY EASEMENT
(9-4) PUBLIC SERVICE EASEMENT
(9-4) PUBLIC UTILITY EASEMENT
(9-4) STATIONED, NOT FOUND
(9-4) WATER WHEEL EASEMENT
(9-4) SHEET LINES

SHEET NUMBER
1

EXHIBIT A-1

LEGAL DESCRIPTION OF LOT B

That certain real property in the City of Mountain View, County of Santa Clara, State of California legally described as follows:

PARCEL ONE:

PARCEL 2 AS SHOWN ON PARCEL MAP (2 PARCEL SUBDIVISION) FILED FOR RECORD DECEMBER 6, 2022 IN BOOK 950 OF MAPS, AT PAGES 3 THROUGH 10, SANTA CLARA COUNTY RECORDS.

PARCEL TWO:

A NON-EXCLUSIVE EASEMENT FOR ACCESS, INGRESS AND EGRESS, PARKING, AND UTILITIES AS MORE PARTICULARLY DESCRIBED IN THAT CERTAIN "DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND ESTABLISHMENT OF EASEMENTS AND COST SHARING OBLIGATIONS FOR 777 WEST MIDDLEFIELD" RECORDED DECEMBER 6, 2022 AS INSTRUMENT NO. 25411919, OF OFFICIAL RECORDS.

For conveyancing purposes only, APN: 153-24-027

EXHIBIT B
GRANT DEED

FREE RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

MOUNTAIN VIEW WHISMAN
SCHOOL DISTRICT
1400 Montecito Avenue
Mountain View, CA 94043
Attn: Superintendent

APN 153-24-027

THE UNDERSIGNED GRANTOR DECLARES: that this
transfer to a governmental agency is exempt from:
(i) County Documentary Transfer Tax under R&T
§11922 & (ii) Mountain View transfer tax under MV
Municipal Code §29.68.

(Space Above This Line for Recorder's Office Use Only)
(Exempt from Recording Fee per Gov. Code §6103)

GRANT DEED

FOR VALUABLE CONSIDERATION, the receipt of which is hereby acknowledged, MOUNTAIN VIEW OWNER, LLC, a Delaware limited liability company ("**Grantor**"), hereby grants to MOUNTAIN VIEW WHISMAN SCHOOL DISTRICT, a California public school district and political subdivision of the State of California ("**Grantee**"), that real property in the City of Mountain View, County of Santa Clara, State of California, legally described on Exhibit A attached hereto and incorporated herein by reference ("**Property**") subject to matters of record including:

- "Declaration of Covenants, Conditions, Restrictions and Establishment of Easements and Cost Sharing Obligations for 777 West Middlefield" recorded on December 6, 2022 as Instrument No. 25411919 in the Official Records of the County of Santa Clara.
- "Agreement by and among the City of Mountain View, Mountain View Owner, LLC and Mountain View Whisman School District regarding the provision of Affordable Rental Housing Units for a Residential Project Located at 777 West Middlefield Road" dated September 19, 2022 and recorded on October 13, 2022 as Instrument No. 25386075 in the Official Records of the County of Santa Clara.

IN WITNESS WHEREOF, Grantor has caused this instrument to be executed on its behalf by its respective officers or agents hereunto as of the date below.

GRANTOR:

DATED: _____, 202__

MOUNTAIN VIEW OWNER, LLC, a Delaware
limited liability company

NOT TO BE EXECUTED UNTIL
CLOSING OF ESCROW

By: _____
Perry Hariri
Authorized Signatory

EXHIBIT A TO GRANT DEED

LEGAL DESCRIPTION OF PROPERTY

That certain real property in the City of Mountain View, County of Santa Clara, State of California legally described as follows:

PARCEL ONE:

PARCEL 2 AS SHOWN ON PARCEL MAP (2 PARCEL SUBDIVISION) FILED FOR RECORD DECEMBER 6, 2022 IN BOOK 950 OF MAPS, AT PAGES 3 THROUGH 10, SANTA CLARA COUNTY RECORDS.

PARCEL TWO:

A NON-EXCLUSIVE EASEMENT FOR ACCESS, INGRESS AND EGRESS, PARKING, AND UTILITIES AS MORE PARTICULARLY DESCRIBED IN THAT CERTAIN "DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND ESTABLISHMENT OF EASEMENTS AND COST SHARING OBLIGATIONS FOR 777 WEST MIDDLEFIELD" RECORDED DECEMBER 6, 2022 AS INSTRUMENT NO. 25411919, OF OFFICIAL RECORDS.

For conveyancing purposes only, APN: 153-24-027

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy or validity of that document.

STATE OF CALIFORNIA)
) ss.
COUNTY OF _____)

On _____, 2025 before me, _____, a notary public,
personally appeared _____ who proved to
me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to
the within instrument and acknowledged to me that he/she/they executed the same in his/her/their
authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s) or
the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Notary Public

SEAL:

EXHIBIT C
GL TERMINATION AGREEMENT

**RECORDED AT REQUEST OF
AND WHEN RECORDED, MAIL TO:**

MOUNTAIN VIEW WHISMAN
SCHOOL DISTRICT
1400 Montecito Avenue
Mountain View, CA 94043
Attn: Superintendent

APN 153-24-027

(Space Above This Line for Recorder's Office Use Only)
(Exempt from Recording Fee per Gov. Code §6103)

TERMINATION OF GROUND LEASE

This Termination of Ground Lease ("**Termination Agreement**") is made as of _____, 2025, by and between MOUNTAIN VIEW OWNER, LLC, a Delaware limited liability company ("**Lessor**"), and MOUNTAIN VIEW WHISMAN SCHOOL DISTRICT, a California public school district and political subdivision of the State of California ("**Lessee**").

RECITALS:

- A.** Lessor is the fee owner of that certain improved real property in the City of Mountain View, County of Santa Clara, State of California, as described on the attached Exhibit A ("**Property**").
- B.** The Property was leased to Lessee pursuant to that certain Ground Lease dated January 27, 2025 between Lessor as landlord and Lessee as tenant ("**Ground Lease**") which has been improved with a high-rise apartment building. which was accepted by Lessee pursuant to the Ground Lease. On March 4, 2025, that certain Memorandum of Ground Lease was recorded against the Property as Instrument No. 25773064 in the official records of Santa Clara County ("**Memorandum of Ground Lease**").
- C.** Lessee is the current owner of the leasehold estate under the Lease.
- D.** Lessee is acquiring the fee interest in the Property from Lessor.

NOW, THEREFORE, the foregoing recitals are incorporated herein and the parties agree as follows:

AGREEMENT

1. Effective Date. This Agreement shall be effective upon recordation in the Official Records of Santa Clara County concurrently with the recordation of the Grant Deed from Lessor conveying the Property to Lessee ("**Effective Date**").

2. Termination of Lease. As of the Effective Date, the Lease shall be automatically terminated.

3. Execution in Counterpart. This Termination Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

4. Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of California.

IN WITNESS WHEREOF, Lessor and Lessee have executed this Termination Agreement as of the date specified above.

LESSEE:

MOUNTAIN VIEW WHISMAN SCHOOL DISTRICT, a California public school district and political subdivision of the State of California

NOT TO BE EXECUTED UNTIL
CLOSING OF ESCROW

By: _____

(Name)
(Title)

Dated: _____, 2025

ATTESTED:

NOT TO BE EXECUTED UNTIL
CLOSING OF ESCROW

By: _____

(Name)
(Title)

LESSOR:

MOUNTAIN VIEW OWNER, LLC,
a Delaware limited liability company

By: _____
Perry Hariri
Authorized Signatory

Dated: _____, 2025

EXHIBIT "A"
LEGAL DESCRIPTION OF PROPERTY

That certain real property in the City of Mountain View, County of Santa Clara, State of California legally described as follows:

PARCEL ONE:

PARCEL 2 AS SHOWN ON PARCEL MAP (2 PARCEL SUBDIVISION) FILED FOR RECORD DECEMBER 6, 2022 IN BOOK 950 OF MAPS, AT PAGES 3 THROUGH 10, SANTA CLARA COUNTY RECORDS.

PARCEL TWO:

A NON-EXCLUSIVE EASEMENT FOR ACCESS, INGRESS AND EGRESS, PARKING, AND UTILITIES AS MORE PARTICULARLY DESCRIBED IN THAT CERTAIN "DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND ESTABLISHMENT OF EASEMENTS AND COST SHARING OBLIGATIONS FOR 777 WEST MIDDLEFIELD" RECORDED DECEMBER 6, 2022 AS INSTRUMENT NO. 25411919, OF OFFICIAL RECORDS.

For conveyancing purposes only, APN: 153-24-027

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy or validity of that document.

STATE OF CALIFORNIA)
) ss.
COUNTY OF _____)

On _____, 2025 before me, _____, a notary public, personally appeared _____ who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Notary Public

SEAL:

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy or validity of that document.

STATE OF CALIFORNIA)
) ss.
COUNTY OF _____)

On _____, 2025 before me, _____, a notary public, personally appeared _____ who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Notary Public

SEAL: